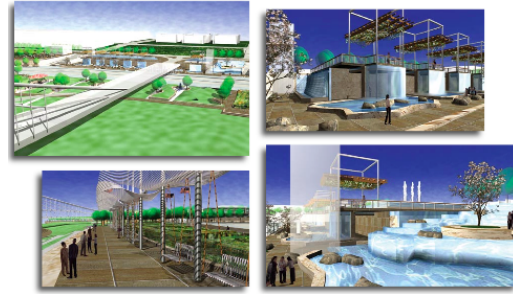




FOR IMMEDIATE RELEASE
AUGUST 28, 2006
CONTACT:
Joyce Kamen
Parks Public Relations
513.543.8109

Julie Horne
Parks Chief Business Officer
513.357.2606

Cincinnati Riverfront Park *Return to Our River Heritage!*



NEW REFINED DESIGNS FOR CINCINNATI RIVERFRONT PARK NOW ONLINE

Park Ready to "Move Ahead Right Now"

CINCINNATI, OH:--Several new design renderings for Cincinnati Riverfront Park—planned for the downtown Cincinnati riverfront area between Paul Brown Stadium and Great American Ballpark—are now available to view online at www.cincinnati-oh.gov/parks. The new renderings reflect the detailed design work of the park design team as well as input gleaned from attendees at a public meeting held in May. This community participation process to design the park was initiated by Cincinnati Parks in 1998.

"We take seriously the input of the citizens who have come to our public meetings through the years to participate in the creation of this nearly 40-acre park—which will become the city's new "front yard"," said Willie F. Carden, Jr., Director of Cincinnati Parks. "It will be a true "destination park" with— according to a recent federal study—the ability to attract 1.1 million people to the region annually. It will pack a powerful economic wallop for this region."

National studies have shown that communities with outstanding parks and greenspaces experience increased economic development in the form of heightened tourism, more business and residential growth, and enhanced real-estate values. "The Banks—the proposed mixed-use development adjacent to the park—will benefit immensely from the

-MORE-

presence of the park,” continued Carden. “While it was still under construction in 2000, Chicago’s new Millennium Park substantially enhanced real estate and property values in the surrounding area. Developers attributed the boom to the emerging presence of the Park. We’ve already seen this occur right here in our community with the new developments that occurred following the creation of Theodore M. Berry International Park, the renovation of Piatt Park and other park sites .”

“Cincinnati Riverfront Park is poised to move ahead right now,” noted Carden. “We have a capital funding plan in place, and if Federal construction authorization and first phase funding is achieved by late 2006 as now expected, construction could begin as soon as the third quarter of 2007 and the first phase of the park could be done by late 2009. We look forward to working with our regional development partners to create outstanding retail park features including restaurants, shops and kiosks.”

Parks officials emphasize that the entire 40-acre parcel of land stretching from the river to Ted Berry Way—as approved in the parks Master Plan—is critical for the success of the park. Because of the riverfront location of the Park, much of the park is in the floodplain and is expected to flood periodically as do the existing riverfront parks to the east of the site. However, the portion of the park that is south of Ted Berry Way and north of Mehring Way bounded by Main Street on the east and Race Street on the west (blocks 11-A and 11-B in the site plan), is out of the floodplain and therefore is the portion of the park that will contain many of the park’s major features including the waterfalls, the grand stairs, a children’s playground, the carousel, restaurants, two event lawns and a stage—which will become part of the site’s setting for major community events. Officials say this raised portion of the proposed park is essential to serve residents, workers and visitors to downtown and The Banks since it will be at the same street level as The Banks, approximately 17 feet above the lower level of the park along Mehring Way.

-MORE-

The park is being designed according to the 1999 Master plan approved by the City and by the joint City-County Riverfront Steering Committee. It was also approved by the County, the City and the Port Authority as part of the plan for The Banks and as part of the Riverfront Urban Design Plan.

The refined plans include a variety of innovative features such as water gardens, an interpretive art feature placed at the exact location of home plate of the former Riverfront Stadium, unique playgrounds, event and festival space, restaurants and cafes, lawns and tree groves, bike trails and walkways and a signature water feature which will include fountains, pools, waterfalls, interactive water jets and walls of water behind which people can walk.

For more information, please contact Joyce Kamen, Parks Public Relations, at 513.543.8109; or Julie Horne, Parks Chief Business Officer at 513.357.2606.

###

*The City of Cincinnati's parks system contains more than 100 parks and greenspaces located throughout the City's neighborhoods on more than 5,000 acres.
Cincinnati Parks has been judged one of the best in the nation, rated 'excellent' by the Trust for Public Land.*

ATTACHMENTS

Millennium Park's Stunning Economic Impact on Chicago is What Cincinnati Can Expect From Cincinnati Riverfront Park



Millennium Park, Chicago

Chicago's Millennium Park—which opened in 2004—has become an undisputed economic dynamo for the city and the region.

Cincinnati is on the verge of replicating its extraordinary achievement with the building of the new Cincinnati Riverfront Park.

Millennium Park is Chicago's new "front yard". It represents the transformation of 16.5 acres of commuter rail lines, a surface parking lot and another eight acres of shabby park land which fronted Michigan Avenue, into a place where Chicagoans and tourists enjoy gardens, ice-skating, outdoor and indoor concerts, restaurants, festivals and fairs, fountains and water features, and interactive public art.

The economic impact of Millennium Park is what Cincinnati should expect upon the opening of new Cincinnati Riverfront Park. Like Millennium Park, Cincinnati Riverfront Park will be constructed with many "destination features" along the water's edge, within the downtown business district and adjacent to many existing cultural attractions.



Replicating the Success of Millennium Park in Cincinnati

- Real estate values and the property tax base were enhanced as early as the spring of 2000 when Millennium Park was under construction. The opening of Millennium Park stimulated the sales of more than seven condominium projects along central Michigan Avenue
- Millennium Park has created a very strong appeal for young professionals, retirees or “empty nesters” to move back downtown from the suburbs.
- The Millennium Park Economic Impact Study calculated that the impact over the next ten years on the adjacent real estate market is attributable to Millennium Park and totals nearly \$1.4 billion.
- Millennium Park has attracted new businesses or enhanced existing businesses, increasing the number of jobs and tax revenue; maximizing occupancy of retail spaces; expanding hotel occupancy; and increasing visits to the area’s cultural institutions.
- The park has reinvigorated the stretch of Michigan Avenue south of the river—which heretofore has lacked the cache of the North Michigan Avenue’s “Magnificent Mile.”
- The benefits over the next ten years, as calculated in the Millennium Park Economic Impact Study, will be from \$428.5 million – \$586.6 million for hotels; from \$672.1 million – \$867.1 million for restaurants; and from \$529.6 million – \$711.1 million for retailers.
- Like Chicago, Cincinnati also has to compete with cities with more favorable weather to retain existing and attract new businesses. The quality of life—which includes cultural opportunities—is a major consideration. The existence of Millennium Park played a role in attracting Boeing and BP subsidiary Innovence to locate their corporate headquarters in Chicago.
- Millennium Park has attracted a large volume of tourists including those traveling for pleasure, those attending conventions and meetings and those on personal business.
- The first six months after Millennium Park opened over 2 million people visited. Annual visitation is now expected to be in excess of 3 million. This attendance translates into significant revenues to be realized by Chicago businesses. Total visitor spending through 2015 is projected at between \$1.9 billion and \$2.6 billion. The new Cincinnati Riverfront Park is expected to draw a third of this amount of visitors annually, and to also have a tremendous economic impact.
- Millennium Park has attracted retirees. Millennium Park—like the proposed Cincinnati Riverfront Park— is compact and universally accessible, has mostly free programming and is close to cultural programming with excellent transportation options.